

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 235 - SB 186

February 5, 2009

SUMMARY OF BILL: Requires a creditor in certain situations to conduct an in-person meeting with a debtor who is in default on a residential mortgage loan to assess the debtor's financial condition, provide a list of local credit counselors, and explore options to avoid foreclosure.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- The provisions of the bill will impact creditors or lenders in the private sector and will not have a fiscal impact on state or local government.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

/rct